

M.Com. 4th Semester

CORPORATE TAX LAW & PLANNING

Paper—MC-413

Time Allowed— 3 Hours] [Maximum Marks—100

Note :— (1) Answer any **TEN** questions from Section A.
Each carries **2** marks.

(2) Answer any **FOUR** questions each from
Sections B and C, selecting **TWO** questions
from each Section. Each carries **20** marks.

SECTION—A

1. Briefly explain : **weekliypoetry.com**

(a) Tax Management.

(b) Residential Status of Company.

(c) Minimum Alternate Tax.

(d) Deduction in respect of employment of new
workmen.

(e) Tax Collection at Source.

(f) Amortization of preliminary expenses.

(g) Amalgamation of Companies.

(h) Deemed Dividend.

- (i) Bonus shares.
- (j) Scientific Research.
- (k) Capital Structure.
- (l) Tax credit method. 10×2=20

SECTION—B

- 2. (a) State the differences between Tax Planning, Tax Avoidance and Tax Evasion. 10+10=20
(b) Discuss the various tools of tax evasion. 10+10=20
- 3. Write a detailed note on Advance Payment of Tax. 20
- 4. (a) What are the deductions available in the Income Tax Act in respect of Profits and Gains of certain undertakings in certain special category of States ?
(b) Explain the special provisions of Income Tax Act in the case of business of operation of aircraft. 15+5=20
- 5. Compare and Contrast the tax implications for partnership firm and company form of business organisation. 20

SECTION—C

- 6. Explain the essential conditions and incentives available for newly established industrial undertakings in Special Economic Zone u/S 10AA. 20

7. (a) What concessions are available in case of Demerger to shareholders of Demerged company ?
- (b) Discuss the factors to be considered from taxation perspective while framing dividend policy.
- weeklyphoetry.com 5+15=20
8. (a) What are the tax consideration that should be kept in mind while taking decision relating to Repair, Replace, Renovation of an Asset ?
- (b) Explain the consequences, where the Scientific Research Assets are sold without having used for other purposes. 15+5=20
9. Write a detailed note on provisions of Unilateral and Bilateral Relief for avoiding double taxation. Also discuss the steps for calculating relief in case of Double taxation. 10+10=20

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